

PETER B. MORRISON (SBN 230148)
peter.morrison@skadden.com
ZACHARY M. FAIGEN (SBN 294716)
zack.faigen@skadden.com
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
300 South Grand Avenue, Suite 3400
Los Angeles, California 90071-3144
Telephone: (213) 687-5000
Facsimile: (213) 687-5600

ALEXANDER C. DRYLEWSKI (appearing *pro hac vice*)
alexander.drylewski@skadden.com
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3000
Facsimile: (212) 735-0411

Attorneys for Defendant
PARADIGM OPERATIONS LP

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

AMANDA HOUGHTON, CHARLES
DOUGLAS, and SUSAN FRANKLIN, on
behalf of all others similarly situated,

Plaintiffs,

v.

COMPOUND DAO, a California general
partnership; ROBERT LESHNER;
GEOFFREY HAYES; AH CAPITAL
MANAGEMENT, LLC; POLYCHAIN
ALCHEMY, LLC; BAIN CAPITAL
VENTURES (GP); GAUNTLET
NETWORKS, INC; PARADIGM
OPERATIONS LP,

Defendants.

CASE NO.: 3:22-cv-07781-WHO

Judge: Hon. William H. Orrick III
Complaint Filed: December 8, 2022

**DECLARATION OF PETER B.
MORRISON IN SUPPORT OF JOINT
STIPULATION AND [PROPOSED]
ORDER (1) SETTING A DEADLINE
FOR FILING AN AMENDED
COMPLAINT (2) SETTING A
BRIEFING SCHEDULE FOR ANY
MOTIONS TO DISMISS AND
(3) CONTINUING THE CASE
MANAGEMENT CONFERENCE**

DECLARATION OF PETER B. MORRISON

1
2 1. I am an attorney admitted to practice before the courts of the State of California and
3 have been admitted to this Court. I am a partner in the law firm of Skadden, Arps, Slate, Meagher &
4 Flom LLP, which is counsel of record for Defendant Paradigm Operations LP ("Paradigm") in the
5 above-captioned matter. I submit this declaration in support of the parties' Joint Stipulation And
6 [Proposed] Order (1) Setting A Deadline For Filing An Amended Complaint (2) Setting A Briefing
7 Schedule For Any Motions To Dismiss And (3) Continuing The Case Management Conference (the
8 "Stipulation"). I make this declaration based on my own personal knowledge, and if called upon to
9 do so, could and would testify competently thereto.

10 2. On December 8, 2022, Plaintiffs filed the complaint in the above-captioned action
11 ("Action"), a putative class action arising under Sections 5 and 12(a)(1) of the Securities Act of 1933
12 ("Securities Act"), including the Private Securities Litigation Reform Act of 1995 ("PLSRA"), 15
13 U.S.C. § 78u-4, against Robert Leshner, Geoffrey Hayes, AH Capital Management, LLC, Polychain
14 Alchemy, LLC, Bain Capital Ventures (GP), Gauntlet Networks, Inc., and Paradigm Operations LP
15 ("Defendants") and Compound DAO.

16 3. On December 9, 2022, the Court entered an Order setting an Initial Case Management
17 Conference ("CMC") for March 14, 2023 (ECF 9).

18 4. On December 29, 2022, the Court issued an Order: (i) that no Defendant was required
19 to respond to the previously filed complaint; (ii) vacating the Court-mandated ADR Multi-Option
20 program deadlines, to be reset to a date after the Court rules on any motions to dismiss the amended
21 complaint in the Action; (iii) vacating the March 14, 2023 CMC to be rescheduled to a date of the
22 Court's choosing after it rules on any motions to dismiss the amended complaint or any other motions
23 to dismiss that may be subsequently filed; and (iv) directing the Parties to meet and confer and,
24 within 14 days of the Court's order on the then-forthcoming lead plaintiff motions, jointly submit a
25 proposed schedule regarding the filing of an amended complaint, Defendants' response thereto, and
26 all associated briefing (ECF 30).

27 5. On March 13, 2023, the Court issued an Order appointing Plaintiffs as lead plaintiffs
28

1 and approving Plaintiffs' selection of Gerstein Harrow LLP and Fairmark Partners LLP as lead
2 counsel (ECF 73 (the "Lead Plaintiff Order")).

3 6. In connection with the Lead Plaintiff Order, the Court also set a CMC for
4 April 11, 2023 at 2:00 p.m., with a corresponding Case Management Conference Statement due on
5 April 4, 2023.

6 7. Under the PSLRA, "all discovery and other proceedings shall be stayed during the
7 pendency of any motion to dismiss," 15 U.S.C. § 78u-4(b)(3)(B).

8 8. The Parties agree that, in light of the PSLRA's requirements, and in the interests of
9 judicial economy, conservation of time and resources, and orderly management of this Action, the
10 Case Management Conference and the associated ADR deadlines should be continued until the Court
11 rules on any motions to dismiss the forthcoming amended complaint or any other motions to dismiss
12 that may be subsequently filed.

13 9. The only previous scheduling modification in this case involved the Court's
14 December 29, 2022 Order, described above.

15 10. The parties agree that the requested time modification in the Stipulation should have
16 no adverse effect on the schedule for the case. In light of the PSRLA's stay of discovery and all other
17 proceedings during the pendency of any motion to dismiss, the requested time modification merely
18 effectuates what is already statutorily required.

19
20 I declare under penalty of perjury under the laws of the State of California and the United
21 States of America that the foregoing is true and correct.

22 Executed on March 27, 2023, in Los Angeles, California.

23
24 By: /s/ Peter B. Morrison
25 Peter B. Morrison
26 Attorney for Defendant
27 PARADIGM OPERATION LP
28